

Proviso: bank as treasurer.  
Proviso: no commission to treasurer.  
Notice of election.

Appointment of inspectors.

hold for one year, or until their successors are elected or appointed: *Provided*, that banks and trust companies may be appointed and act as treasurer: *Provided further*, that they shall receive no commission for such services as treasurer; and it shall be the duty of the mayor to give notice of the election ten days previous thereto by posters written or printed and put up at three or more public places within the corporate limits of the said town. And if the board of commissioners of Montgomery County shall fail or neglect to appoint inspectors, two resident citizens shall be appointed by the mayor, who, with himself, shall hold said election."

Sec. 3. That this act shall be in force from and after its ratification.

Ratified this the 6th day of March, A. D. 1913.

## CHAPTER 343.

### AN ACT TO ALLOW THE TOWN OF DALLAS TO ISSUE BONDS FOR PUBLIC IMPROVEMENTS.

*The General Assembly of North Carolina do enact:*

Bond issue authorized.

Denominations.

Amount.

Proviso: maturity.

Interest.

Sale below par forbidden.

Authentication.

Special tax.

Limit of rate.

Sinking fund.

SECTION 1. That the board of aldermen of the town of Dallas is hereby authorized and empowered to issue bonds in the name of the corporation of the town of Dallas in such denominations and form as may be determined by the said board of aldermen, to an amount not exceeding thirty thousand dollars (\$30,000), payable at such times and places as the board of aldermen may prescribe: *Provided*, that the time and payment of such bonds shall not be less than thirty years from their date.

Sec. 2. That the said bonds shall bear interest at a rate not exceeding five per cent per annum, and the interest shall be made payable annually or semiannually, as the board of aldermen may prescribe, and said bonds shall not be sold nor disposed of for less than their par value.

Sec. 3. That said bonds shall be signed by the mayor of the town of Dallas and attested by the treasurer of said town and sealed with the corporate seal of the town of Dallas, and the coupons on said bonds shall bear the engraved or lithographed signature of said treasurer. The board of aldermen of the town of Dallas are hereby authorized and empowered to levy and collect a special tax not to exceed twenty-five cents on each one hundred dollars worth of property and seventy-five cents on each poll in said town for the purpose of paying the interest on said bonds as it becomes due, and they shall set aside from the taxes so collected the sum of three hundred and fifty dollars annually for the purpose of creating a sinking fund for the payment of